



Justin P. Wilson, Comptroller

November 24, 2014

Comptroller's Office Seeks Comment on a Request for Blanket Exemption from Comptroller Approval of Balloon Indebtedness

The Comptroller of the Treasury's Office of State and Local Finance is seeking comment on a Request for Blanket Exemption from Comptroller approval of certain balloon indebtedness issued by local governments.

The proposed Request for Blanket Exemption can be viewed online at:

<http://www.comptroller.tn.gov/repository/sl/NewsAndUpdates/RequestedBlanketExemption.pdf>

The Request for Blanket Exemption was presented at the State Funding Board meeting held on November 21, 2014. The Board requested that the Request be subject to public comment through December 12, 2014. The Comptroller will present the comments to the Board for further review and consideration at its meeting on December 16, 2014.

Pursuant to the provisions of Section 5 of Public Chapter 766, Acts of 2014 (effective July 1, 2014), a local government or local government instrumentality must first obtain from the Comptroller approval of the issuance of balloon indebtedness. The State Funding Board guidelines with respect to Comptroller approval of balloon indebtedness were considered at its meeting on June 18, 2014, and were made effective July 1, 2014 after receipt and consideration of public comment. The guidelines can be viewed online at:

<http://www.comptroller.tn.gov/sl/balloon.asp>

Comments on the proposed revisions to the form should be sent:

By e-mail to: IGpublic.Finance@cot.tn.gov or

By mail to: Tennessee State Funding Board
Attn: Ms. Ann Butterworth, Assistant Secretary to the State Funding Board
17th Floor, James K. Polk Building
505 Deaderick Street
Nashville, TN 37243

Media contact: John Dunn, Public Information Officer, (615) 401-7755 or john.dunn@cot.tn.gov

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